

**TOWN OF SAUGUS
SOURCES AND USES OF FUNDS
FISCAL YEAR 2022
February 15, 2021**

| | TOWN MANAGER RECOMMENDATION 2.15.21 |
|--|--|
| Source of Funds: | |
| General Fund: | |
| Property Taxes | |
| Prior Levy Limit | \$ 70,854,683 |
| 2.5% Increase | \$ 1,771,367 |
| New Growth | \$ 500,000 |
| Debt Exclusion: Construct Veterans Memorial School (4/06/99) | \$ - |
| Debt Exclusion: Municipal Purpose (05/11/04) | \$ 12,163 |
| Debt Exclusion: Belmonte Middle School Repair Project | \$ 680,338 |
| Debt Exclusion: High School/Middle School New Construction | \$ 5,120,688 |
| Debt Exclusion: Veterans / Belmonte Reconfiguration | \$ 1,233,779 |
| Total Property Taxes | \$ 80,173,018 |
| State Aid | |
| Cherry Sheet Estimate (C.S. 1-ER Total) | \$ 11,336,817 |
| Total State Aid | \$ 11,336,817 |
| Local Receipts | |
| Recurring (Recap. Lines 1-17, 19 & 20) | \$ 9,108,814 |
| Special Assessment (Recap Line 18) I & E Lien | |
| Miscellaneous Non-Recurring (Recap. Line 22: Snow & Ice: FEMA) | \$ - |
| Miscellaneous Non-Recurring (Recap. Line 22: One Time State Aid) | \$ - |
| Total Local Receipts | \$ 9,108,814 |
| Transfers/Reserves to be Used in the General Fund | |
| Water Revenue to Fund General Fund Overhead/Health & Liability Insurance Expense | \$ 654,440 |
| Sewer Revenue: to Fund General Fund Overhead/Health & Liability Insurance Expenses | \$ 653,033 |
| Reserve of MSBA grant on Veterans School | |
| Reserve of Premium on Long Term Debt June 2013 Overlay Surplus | |
| Appropriation from the Stabilization Fund / Free Cash | \$ 1,400,000 |
| Total Transfers/Reserves to be Used in the General Fund | \$ 2,707,473 |
| Total Source of Funds: | \$ 103,326,122 |
| Other Funds: | |
| Water Enterprise Fund | \$ 7,821,858 |
| Water Retained Earnings | |
| Sewer Enterprise Fund | \$ 6,439,016 |
| Sewer Retained Earnings | |
| Sewer I & I Fund | |
| Chapter 90 | |
| Total Other Funds: | \$ 14,260,874 |
| Grand Total Available Funds: | \$ 117,586,996 |

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| | TOWN MANAGER RECOMMENDATION 2.15.21 |
|---|--|
| Use of Funds: | |
| General Fund: | |
| Operating Budgets: | |
| General Fund Operating Budgets | \$ 67,549,054 |
| School Fund Operating Budget | \$ 29,875,250 |
| Total General Fund Operating Budgets | \$ 97,424,304 |
| Other Items To Be Raised | |
| State & County Cherry Sheet Charges | \$ 5,193,639 |
| Special Articles | |
| Settlements | |
| Overlay Deficits | |
| Cherry Sheet Offsets | \$ 43,179 |
| Deficits: | |
| Snow & Ice Deficits | \$ - |
| Allowance for Abatements and Exemptions | \$ 665,000 |
| Total Other Items To Be Raised | \$ 5,901,818 |
| Other Funds | |
| Water Enterprise Fund | \$ 7,821,858 |
| Sewer Enterprise Fund | \$ 6,439,016 |
| Chapter 90 | \$ - |
| Total Other Funds: | \$ 14,260,874 |
| Grand Total Use of Funds | \$ 117,586,996 |
| Variance: Surplus / (Deficit) | \$ (0) |
| Prior Year Deficits: | \$ - |
| Total Prior Year Deficits: | \$ - |
| Total Surplus/(Deficit) | \$ (0) |